PROMINCIO L. GURIVIAN, III Attorney and Counselor at Low 1265 Scottsville Road Rochester, New York 14624

(716) 783-3249 Fax: (716) 328-1784 Admitted in New York

February 1, 2001

VIA AIRBORNE EXPRESS

Goldenbock, Eiseman, Assor & Bell 437 Madison Avenue New York, New York 10022 Attn: Jonathan L. Flaxer

Re:

Randall's Island Family Golf Centers, Inc.

Marketplace Center/Site #112 Route 31 Associates/Site #110

Dear Mr. Flaxer

I represent the above-referenced Landlords in connection with the Auction scheduled for February 9, 2001.

Enclosed herewith are the Required Bid Documents for the above-referenced properties with respect to the Landlords credit bids. Our bids for these properties are \$0.00 each, in addition to pre-petition and post-petition cure amounts.

Francis L. Gorman, III

FLG/ilh Enclosures

XC:

Keen - Attn: Harold J. Bordwin (via facsimile)

Berlack, Israels & Liberman, LLP - Attn: Edward S. Weisfelner (via facsimile)

Morgan, Lewis & Bockius - Attn: Richard S. Toder (via facsimile) Family Golf Centers, Inc. - Attn: Philip J. Gund (via facsimile)

bc: Thomas C. Wilmot Lee L. Belle

BIDDER REGISTRATION FORM

BIDDER I.D.

Bidder's Name:	Marketplace Center
Bidder's Address:	1265 Scottsville Road, Rochester, NY 14624
Bidder's Contact:	Francis L. Gorman, III, Esq.
Bidder's Phone Number:	(716) 464-9400
Bidder's Facsimile Number:	(716) 328-1784
Bidder's E-mail Address:	flgorman@wilmorite.com

Bidder's Tax ID Number: 16-1312735

ATTORNEY I.D.

Bidder's Attorney:	Francis L. Gorman, III, Esq.
Bidder's Attorney's Address:	1265 Scottsville Road, Rochester, NY 14624
Bidder's Attorney's Phone Number:	(716) 464-9400
Bidder's Attorney's Facsimile Number:	(716) 328-1784
Bidder's Attorney's E-mail Address':	flgorman@wilmorice.com

DISCLOSURE OF CONNECTIONS

Bidder is required to attach to this form a written statement which sets forth any connection with the Debtors, including, but not limited to, whether the Bidder (including direct or indirect shareholders, members, partners or joint venturers of the Bidder) is a shareholder, employee, or affiliate of the Debtors, or a relative of a shareholder, employee, or affiliate of the Debtors.

BIDDER'S ACKNOWLEDGEMENT

Submission of this form by or on behalf of Bidder shall constitute an acknowledgment (a) that Bidder had an opportunity to inspect and examine the leased and/or owned property and to review all other pertinent documents with respect to the Assets prior to making its offer and that Bidder relied solely on that review and upon its own investigation and inspection of the Assets in making its offer; (b) that Bidder is not relying upon any written or oral statements, representations, or warranties of the Debtors, their agents or representatives, and (c) that Bidder has obtained a complete copy of the Bidding Procedures and has read and understood same and agrees to abide by and be bound by such Bidding Procedures.

Marketplace Center/Site #112

Disclosure of Connections

N/A

LEASE TERMINATION AGREEMENT

THIS LEASE TERMINATION AGREEMENT (the "Agreement") is made as of this 1st day of February, 2001, by and between MARKETPLACE CENTER, with offices at 1265 Scottsville Road, Rochester, New York 14624, hereinafter referred to as "Landlord" and RANDALL'S ISLAND FAMILY GOLF CENTERS, INC., as debtor and debtor-in-possession, with offices at 538 Broad Hollow Road, Melville, New York 11747, hereinafter referred to as "Debtor".

WITNESSETH:

WHEREAS, Landlord, as landlord, and Debtor, as tenant, or their predecessors in interest, entered into a lease agreement dated October 10, 1995; and

WHEREAS, the lease, as the same may have been amended and assigned from time to time, together with any and all other leases or agreements in force between the parties or their respective "Affiliates" (hereinafter defined) affecting or connected with the "Premises" (hereinafter defined) is referred to as the "Lease"; and

WHEREAS, the Lease covers approximately 27.981 acres of vacant land, being part of a parcel of land located ALONG Calkins Road and Route 390, and situated, lying and being in the Town of Henrietta, County of Monroe, and State of New York, and being bounded and described as set forth in Exhibit A attached hereto and made a part hereof (the "Premises") and which Premises allows for the operation of a family Golf Center Complex. The word "Premises" or "Demised Premises" shall refer only to said land described in Exhibit A and the building and improvements constructed thereon by Tenant; and

WHEREAS, on May 4, 2000, the Debtor filed a voluntary petition for relief under Chapter 11 of title 11 of the United States Code, 11 U.S.C. §101 et seq. (the "Bankruptcy Code"); and

WHEREAS, except as otherwise provided herein, and subject to the conditions set forth herein, the parties desire to terminate the Lease, effective upon entry of Bankruptcy Court Approval Order (the "Termination Date").

- NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, Landlord and Debtor hereby covenant and agree as follows:
- 1. As of the Termination Date, (a) Debtor hereby surrenders the Premises to Landlord and does hereby give, grant and surrender unto Landlord all of Debtor's right, title and interest in and to the Premises, including, without limitation, all of Debtor's right, title and interest in, to and under the Lease, and Landlord hereby accepts such surrender; and (b) Debtor transfers all of the tangible personal property, if any, owned by Debtor (excluding cash) on the Premises as of the Termination Date to Landlord "As Is", "Where Is", without warranty or

representation of any sort whatsoever. Except as otherwise provided herein, each of the parties hereto acknowledge performance of all obligations of the other party under this Lease or otherwise in connection with the Premises through and including the date of this Agreement, and agree that, from and after the Termination Date, the Lease and all rights and obligations of the parties thereunder, shall be deemed to have expired and terminated as fully and completely and with the same force and effect as if such date were the termination date set forth in the Lease and Debtor surrendered the Premises to Landlord in conformity with the Lease, and that the Lease is hereby agreed to be null and void and of no further force and effect as of that date. In addition, any and all rights and obligations of the parties which may have arisen in connection with the Premises shall be deemed to have expired and terminated as of the Termination Date.

- 2. Upon the Termination Date, Landlord agrees to pay to Debtor the sum of No Dollars (\$0.00) as each consideration via certified or bank check in addition to and in excess of any pre-petition and post-petition cure amounts.
- 3. As of the Termination Date, except as to the obligations of Debtor pursuant to the Agreement, Landlord hereby releases and discharges Debtor, the "Bankruptcy Estates" (hereinafter defined), Debtor's "Affiliates" and their respective successors and assigns of and from all manner of actions, causes of action, suits, debits, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, controversies, agreements, guaranties, promises, variances, trespasses, damages, judgments, claims and demands whatsoever, in law or in equity which Landlord or Landlord's "Affiliates" ever had, now have or hereafter can, shall or may have against the Debtor, Debtor's "Affiliates" or their successors, or assigns or against any of the "Bankruptcy Estates" for, upon or by reason of any matter, cause of thing whatsoever relating to or arising out of the Lease, the Premises, any act, condition, or occurrence on, about, or with respect to the Premises or Debtor's possession of the Premises, including but not limited to, and any Lease rejection claims, administrative expense claims, or claims relating to Debtor's pre or post petition use and occupancy of the Premises; except that such waiver and release shall not include third party claims that are covered by Debtor's insurance policies if, and only if, Landlord agrees to seek recovery only up to the insured amount and only from the insurer, and shall not include a waiver of any claim in the event that the credit bid is less than the full amount of the core amount.
- 4. Landlord's "Affiliates" are any persons or entities that own or control Landlord whether directly or indirectly (collectively referred to as Landlord's "Parents"), and any entities that Landlord's Parents own or control, whether directly or indirectly. Landlord's "Affiliates" include, without limitation, Landlord's subsidiaries, the subsidiaries of Landlord's subsidiaries, and any entity under common control with Landlord. Debtor's "Affiliates" are any persons or entities that own or control Debtor whether directly or indirectly (collectively referred to as Debtor's "Parents"), and any entities that Debtor's Parents own or control, whether directly or indirectly. Debtor's "Affiliates" include, without limitation, Family Golf Centers, Inc., the subsidiaries of Family Golf Centers, Inc., the subsidiaries of such subsidiaries, any other entities that are owned or controlled by Family Golf Centers, Inc. whether directly or indirectly, Debtor's subsidiaries, and any entity under common control with Debtor. "Bankruptcy Estates" refer to the bankruptcy estates being jointly administered under the name "In Re: Randall's Island Family Golf Centers, Inc., et al.", Debtors, case nos. 00 B 4065 (SMB) through 00 B 4196

- (SMB), in the United States Bankruptcy Court for the Southern District of New York. Landlord acknowledges and agrees that the guaranties of any Lease obligations by any Debtor Affiliates are canceled and discharged hereunder. To the extent that a party is terminating the obligation of an Affiliate hereunder, the party warrants and represents that it has been duly authorized to do so on behalf of the Affiliate.
- 5. As of the Termination Date, except as to the obligations of Landlord pursuant to the Agreement, Debtor hereby releases and discharges Landlord, Landlord's Affiliates, and their respective successors and assigns of and from all manner of actions, causes of action, suits, debits, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, controversies, agreements, promises, variances, trespasses, damages, judgments, claims and demands whatsoever, in law or in equity which Debtor or its Affiliates ever had, now has or hereafter can, shall or may have against the Landlord, its Affiliates or their successors or assigns for, upon or by reason of any matter, cause of thing whatsoever relating to or arising out of the Lease.
- 6. To the extent the Landlord or Landlord's Affiliates have filed or do file any proof of claims with respect to the Lease, the Premises, or any matter released hereunder, Landlord and its Affiliates consent to the expungement of such claims, with prejudice.
- 7. This Agreement and each of its provisions are binding upon and shall inure to the benefit of the Debtor's and Debtor's Affiliates' successors and assigns including a trustee, if any, subsequently appointed under Chapter 7 or 11 of the Bankruptcy Code.
- 8. This Agreement is subject to the approval of the Bankruptcy Court. Upon full execution of this Agreement, the Debtor or its Affiliate will promptly seek approval of such Agreement.
- 9. The parties hereto each warrant and represent that it has the right and authority to enter into this Agreement.
- 10. This Agreement, and any agreement and/or instruments delivered in connection herewith, contain the entire agreement between the parties hereto and except as otherwise specifically set forth herein, supersede all prior agreements and undertaking between the parties hereto or any of them or any of their Affiliates relating to the subject matter hereof.
- 11. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of the Agreement to present any copy, copies or facsimiles signed by the parties to be charged.
- 12. This Agreement, if fully executed and delivered, may be placed on record in order to evidence the termination of the Lease.
- 13. Landlord warrants and represents that Landlord's execution and delivery of this Agreement to Debtor's for Debtor's review shall be deemed an irrevocable offer by Landlord supported by consideration which may not be withdrawn prior to acceptance by Debtor provided

Debtor accepts the offer on or before the thirtieth (30th) day after the auction of the Bankruptcy Estates' assets (the "Expiration Date"). Debtor may accept or reject the offer in its sole discretion. If Debtor does not execute and send a counterpart of this Agreement to Landlord on or before the Expiration Date, the offer shall be deemed rejected.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date and year first written above.

LANDLORD	DEBTOR
MARKETPLACE CENTER	RANDALL'S ISLAND FAMILY GOLF CENTERS, INC.
By:	By:
Witnesses as to Landlord:	Witnesses as to Tenant:
State of New York) ss. County of Monroe	
On the <u>2nd</u> day of <u>February</u> , in the year 2001 by Thomas C. Wilmot, the undersigned, Ger Center.	pefore me, personally appeared neral Partner of Marketplace
personally known to me or proved to me on the basis of whose name is subscribed to the within instrument and same in his capacity, and that by his signature on the upon behalf of which the individual acted, executed the	acknowledged to me that he executed the instrument, the individual, or the person
	JAN L. HELLENBERG Notary Public in the State of New York

Genesee County Commission Expires Aug. 25, 20 2

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On the day	
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EXHIBIT A

LEGAL DESCRIPTION OF THE DEMISED PREMISES

All that tract or parcel of land containing 27.981 acres, more or less, situate in Townlot 12 in the 4th Range of Lots, Township 12, Range 7, in the Town of Henrietta, County of Monroe, State of New York, as shown on a map entitled, "Marketplace Center Section 300, Subdivision Plat," prepared by The Sear-Brown Group of Rochester, N.Y., dated April 27, 1995, and having drawing number 3164J SU 7 and being more particularly bounded and described as follows:

Beginning at the intersection of the westerly right-of-way line of Hylan Drive (County Route 263) with the northerly right-of-way line of Calkins Road (County Route 39); thence along the northerly right-of-way line of Calkins Road the following three (3) courses

- 1. S 74°02'46" W, a distance of 23.18 feet to an angle point, said angle point having Calkins Road survey baseline station 118+67.89, 41.69 feet left; thence
- 2. S 87°45'27" W, a distance of 667.89 feet to an angle point, said angle point having Calkins Road survey baseline station 112+00.00, 41.59 feet left; thence
- 3. S 87°48'38" W, a distance of 374.09 feet to a point of intersection with the easterly right-of-way line of lands now or formerly Conrail, said point of intersection having New York State plane coordinates of N=1,119,403.08; E=754,253.21; thence
- 4. Northerly, along a curve to the left, having a radius of 5763.00 feet, through a central angle of 13°29'27", a distance of 1356.94 feet, a chord bearing of N 05°44'28" W, and a long chord distance of 1353.81 feet to a point on the southerly right-of-way line of the Genesee Expressway, Section 13, Interstate Route 509 (390), (East Henrietta-Rochester S.H. 494 to Thruway); thence along said southerly right-of-way line the following two (2) courses
 - 5. N 53°39'21" E, a distance of 71.51 feet to a point; thence
- 6. Southeasterly, along a curve to the left, having a radius of 560.00 feet, through a central angle of 10°40'34", a distance of 104.35 feet, a chord bearing of S 21°26'05" E, and a long chord distance of 104.19 feet to a point; thence
- 7. Continuing southeasterly, along a curve to the left, having a radius of 560.00 feet, through a central angle of 12°36'22", a distance of 123.21 feet, a chord bearing of S 33°04'33" E, and a long chord distance of 122.96 feet to a point of tangency; thence
 - 8. S 39°22'44" E, a distance of 71.45 feet to a point; thence

- 9. N 67°06'39" E, a distance of 490.51 feet to a point, said point having New York State plane coordinates of N=1,120,728.01; E=754,777.78; thence
- 10. S 35°01'39" E, a distance of 972.87 feet to an angle point, said angle point having New York State plane coordinates of N=1,119,931.35; E=755,336.18; thence
- 11. S 69°01'39" E, a distance of 154.14 feet to a point on the westerly right-ofway line of Hylan Drive (County Route 263); thence
- 12. S 20°58'21" W, along the aforementioned westerly right-of-way line, a distance of 456.55 feet to the Point of Beginning.

Bearings and distances described herein are referenced to the New York State Plane - Coordinate System of 1927, transverse mercator projection, western zone.

Subject to any existing easements or encumbrances of record and subject to the proposed easements as shown on a map entitled "Market Center Section 300, Subdivision Plot", prepared by The Sear-Brown Group of Rochester, New York dated April 27, 1995, and having drawing number 3164JSU7.

PERSONAL PROPERTY

Site No. 112

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Family Golf Centers Inc. Confidential

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Page 1

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Page 2

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Family Golf Centers Inc. Confidential

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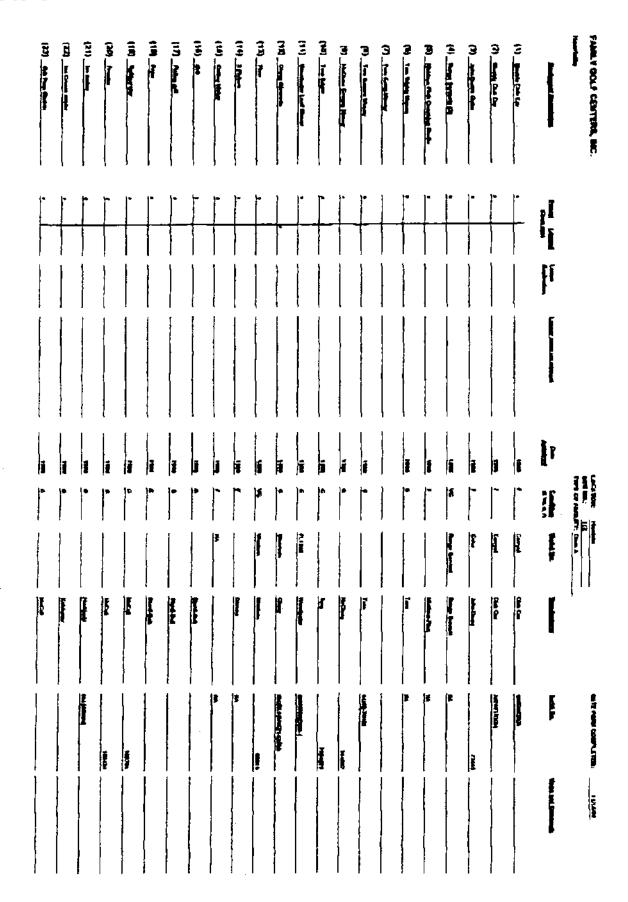
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STATEMENT OF ARREARS

PETITION BALANCE FROM MAY 4TH, 2000

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MPG.

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6 Broadhollow Road
lville

11747

R0305655

1/01/2001

Marketplace Center (GOBEN// TORASS/

MARC

9,166.67

Bra//

Dage Minimum Rent

Item Charge Description

Terms - Net Due Open Receipt

9,166.67

INVOICE

PAGE:

Golden Bear Golf Center C/O Family Golf Century, Inc. 4th Floor 538 Broadhollow Road Melville,NY 11747

INVOICE NO

				60066136
RROJECT_NO	PROJECT NAME	LEASE NO	TENANT NO	DATE
HRC-MARC	Harketplace Center	LGQBEA//	TORASS/	JAN/16/20

AMOUNT

Real Estate Tax - County 2001 County Taxes - Parcel # 175.08-1-22 28,770.76

TERMS Net Due Uoon Receipt

TOTAL AMOUNT DUE

28,770.76

PLEASE RETURN BOTTON PART WITH PAYMENT

Marketplace Center 1265 Scottsville Rd. Rochester, NY 14624-5177

<=== PLEASE REMIT CHECK PAYABLE TO

Golden Bear Golf Center C/O Family Golf Centers, Inc. 4th Floor 538 Broadhollow Road Melv111e,NY 11747

INVOICE NO GOBEE136

TOTAL AMOUNT DUE

28,770.76

MRC-MARC

Marketplace Center

LGOBEA//

TORASS/

JAN/16/20

CHASE BANK 1575 E HENRIETTA RD

Parcel Size: 27.98 AGRES
INDOOR SPORT Roll Sect: 1
Bank Code: 0000218 Mortg No.:
Estimated State Aid: CNTY 233, 500, 000

TOWN 1,026,887

263200 175.08-1-22 HYLAN ENTERPRISES INC. 1265 SCOTTSVILLE ROAD ROCHESTER, NEW YORK 14624-5177

JAN - 3 2001

IF YOUR TAKES ARE RAID WITH YOUR MORTGAGE FURN FORWARD THIS BILL TO YOUR MONTGAGE COMPANY.

emption Value	Tax Purp	ose Exemption	L.	Value Tax Pt	irpose <u>Exemptio</u>	<u>n</u> <u>Value</u>	Тах Ридров
Levy Description		Total Tax Levy	S Chi	Val. Usage	Rate		Amount Dec
OUNTY BUDGET: MANDATED SERVICES OTHER COUNTY SERV TOTAL			Year	226,500.00 226,500.00	69.426855 30.182128	15,725.64 6,836,25 22,561,89	
SALES TX CREDIT-H NET AMOUNT OUE FO DUNTY SERVICES- LO ENRIETTA TOWN TAXE PECIAL DISTRICTS:	R BUDGET	11,680,728 575,969 2,282,734	<u>-</u> 11.3	- 226,500.00 228,500.00 228,500.00 226,500.00	28.623644 70.987339 3.500338 13.872871	- 6,483.26 16,078.63	16.078 792 3,142
HENRIETTA FIRE HENRIETTA AMBULAN HENRIETTA CONSOL TRANSPORT DEV DIS ELINGUENT WATER	DRN ST CQ	3,023,193 411,663 525.655 63,836	9.8 -8.6	226,500.00 225,500.00 112.00	15.863036 2.179404 12.440567		3,592 493 1.383 1.161 934
P.W. S CAPITAL CR		1,217,373	9.2	1,728.00	. 622500		1,075
		· ·			,		·
operty Taxpayer's Bill Of F e assessor estimates the full r t total assessed value of this e uniform percentage of va	market value of this property is:	• •		226	. 667	AMOPUTADA \$ MESTURATION \$ mocive a receipt, retura e	28,770 naire bill with pay
	HENRIETTA		2001	HENRISTTA	2001	HENRIETTA	2
IE FIRST INSTALL- NT MUST BE PAID FIB 10, OR TOTAL	1 -	Tax account no.: 263200 175.08-1-22		Tax account no.: 263200 175.08	-1-22	Tax account no.: 263200 175.08	J = 1 - 22
L PLUS ACCRUED TEREST MUST BE ID.	Bill no:	5254 RS	5-1	Bill no: 5254	R\$-1	Bill no: 5264	RS
TEREST SCHEDULE	IF YOU	MAKE FULL PAY	MENT,	PAY TOTAL TAX	8Y FEB 10 "	-> TOTAL AMT.	28,770
IN 1-FEB 100% IB 11-281.5% AR 1-313% PR 1-304.5% AY 1-316% IN 1-307.5%	Install Tax 3% Interest	7,182 215	2.69 5.78	Install Tax 1.5% Interest	7,192,69 107,89	Install Tax No Interest	14,385
	3RD INSTA	3RD INSTALLMENT MAR 1-31		2ND INSTALLA	MENT	1ST INSTALLMENT JAN 1 - FEB 10	
/L 1-319%	Pay this amo	nnt 7,401	1.47	Pay this amount	7,300.58	Pay this amount	14,365
GE AFTER JULY 31. CONTACT COUNTY	HYLAN ENTE	RPRISES INC S ROAD		HYLAN ENTERPRI		HYLAN ENTERPRI	
REASURY AT	1 See Payment i	nstructione in Back i	g pap 🛀	t V – † Son Vereniegi Lasinie: 1	iont on Back of Birl *	t. 1 - 1 Sea Parament (morns 1	देखका का सेवत्रमार्थ
AMOUNT DUE .	SEND ST	UB WITH PAYMEN	T	SEND STUB WI	TH PAYMENT	SEND STUB W	ITH PAYMEN

TITION BALANCE DUE THROUGH MAY 3RD, 2000

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								0.00					MENT
5	0.00	0.00	0.00	0.00	0.00	000	0.00	887.10	0.00	0.00	0.00	0.00	ARGES
887,10								887.10					DAUM RENT
•	DEC	NOV	DCT	SEPT	AUG	JULY	JUNE	NAY SV3	APRIL	MARCH	633	JAN	100

MPG

NY 14624 -- 517

Broadhollow Road ville den Bear Golf Center
Pamily Golf Centers, Inc.
Ploor

NY 11747

Item Charge Description Marketplace Center LGOBEA// TORASS/ 5/01/2000 R0275122

9,166,67

N//

ARC

9, 166.67

Terms - Net Due Upon Receipt